

CUSACORP MANAGEMENT LTD

PROPOSED BY-LAW FOR THE COOPERATIVE RESULTING FROM CONTINUANCE

**REGGIE'S SOLIDARITY COOPERATIVE
COOPÉRATIVE DE SOLIDARITÉ REGGIE'S**

**BY-LAW NUMBER 2
LOAN AND SECURITY GRANTING BY-LAW**


In accordance with this by-law, the general meeting authorizes the board to:

1. Contract loans on the cooperative credit (section 89, paragraph 3);
2. Issue bonds or other securities of the cooperative and give them as security or sell them for a price deemed appropriate;
3. Hypothecate or otherwise give as security property belonging to the cooperative (section 89, paragraph 3) and, without limiting the generality of the foregoing:
 - a) Hypothecate all its movable or immovable property, present and future, tangible or intangible;
 - b) Sell its debts or accounts receivables, present or future, or payments due or accruing on its shares, in accordance with the provisions of the Civil Code of Québec relating to the assignment of claims (section 27, paragraph 2).;

SECRETARY'S CERTIFICATE

I, the undersigned, secretary of the Cusacorp Management Ltd, certify that By-Law number 2 was adopted by at least two thirds (2/3) of the votes cast at the board of directors meeting and ratified by Special General Meeting of the shareholders regularly held in Montreal, May, the 5th, 2016. This By-Law rescinds and replaces any prior loan and security grant By-Law.

Date: May, the 6th, 2016



(Secretary)